



King County Department of Assessments

Executive Summary Report

Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name: Area 25- Skyway

Previous Physical Inspection: 1991

Sales - Improved Summary:

Number of Sales: 482

Range of Sale Dates: 1/97 – 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$52,300	\$83,800	\$136,100	\$149,300	91.2%	14.24%
1999 Value	\$57,000	\$89,700	\$146,700	\$149,300	98.3%	13.80%
Change	+\$4,700	+\$5,900	+\$10,600		+7.1%	-0.44%
%Change	+9.0%	+7.0%	+7.8%		+7.8%	-3.09%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -0.44% and -3.09% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as or appeared to be market sales were included in the analysis, except those listed as not used in this report. Multi-parcel sales, and mobile home sales were not included. Also excluded are sales of new construction where less than a fully complete house was assessed for 1998.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$55,100	\$85,300	\$140,400
1999 Value	\$60,000	\$92,300	\$152,300
Percent Change	+8.89%	+8.21%	+8.48%

Number of improved parcels in the Population: 4,423

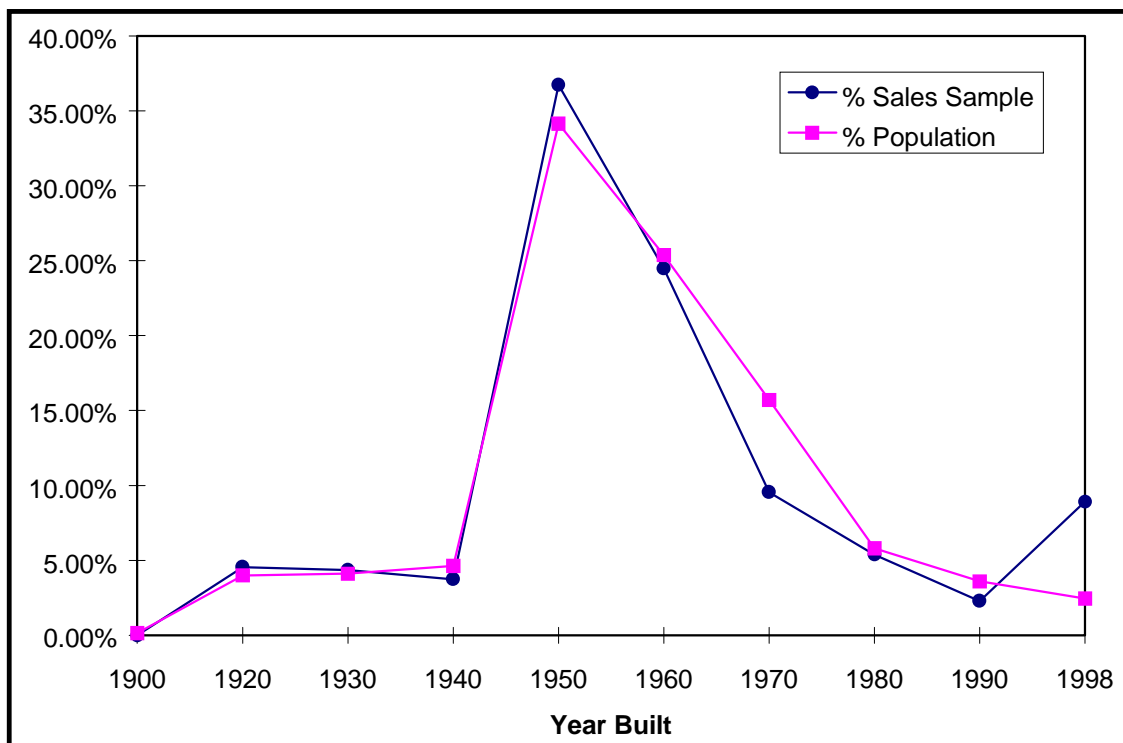
The sales sample adequately represents the population for this area. Pages two through four provide graphical representation of sales sample and population data. The population summary includes all improved parcels.

Summary of Findings: To improve uniformity in the area the analysis identified several characteristic variables to be included in the value update model. Variables included are the following; **large_lot**, **New_House**, and **TotalView** (see page nine for variable definitions). These variables **large_lot**, **New_House**, and **TotalView** had a higher average ratio (assessed value/sales price) than other parcels, so the model adjusts these upward less than others. Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 1999 Assessment Roll.

Sales Sample Representation of Population - Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1900	0	0.00%
1920	22	4.56%
1930	21	4.36%
1940	18	3.73%
1950	177	36.72%
1960	118	24.48%
1970	46	9.54%
1980	26	5.39%
1990	11	2.28%
1998	43	8.92%
482		

Population		
Year Built	Frequency	% Population
1900	7	0.16%
1920	177	4.00%
1930	182	4.11%
1940	205	4.63%
1950	1510	34.14%
1960	1122	25.37%
1970	695	15.71%
1980	257	5.81%
1990	159	3.59%
1998	109	2.46%
4423		

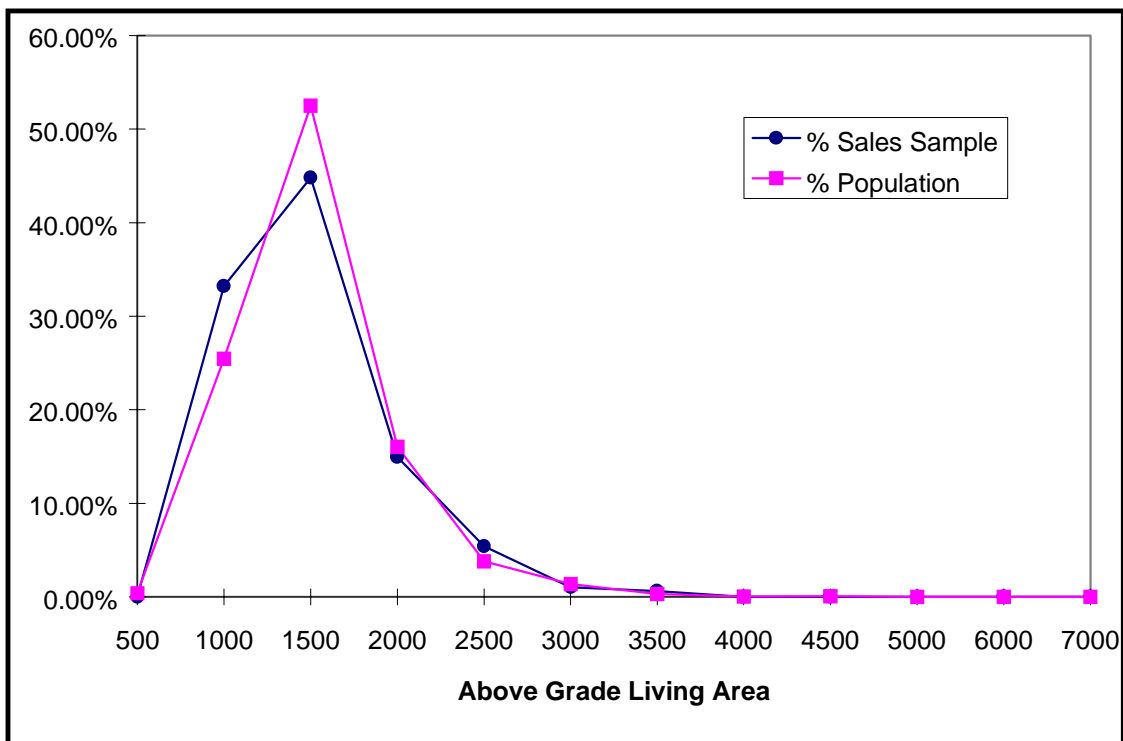


The sales sample adequately represents the population.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
Above Gr Living	Frequency	% Sales Sample
500	0	0.00%
1000	160	33.20%
1500	216	44.81%
2000	72	14.94%
2500	26	5.39%
3000	5	1.04%
3500	3	0.62%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
6000	0	0.00%
7000	0	0.00%
482		

Population		
Above Gr Living	Frequency	% Population
500	18	0.41%
1000	1125	25.44%
1500	2323	52.52%
2000	710	16.05%
2500	167	3.78%
3000	61	1.38%
3500	14	0.32%
4000	2	0.05%
4500	3	0.07%
5000	0	0.00%
6000	0	0.00%
7000	0	0.00%
4423		

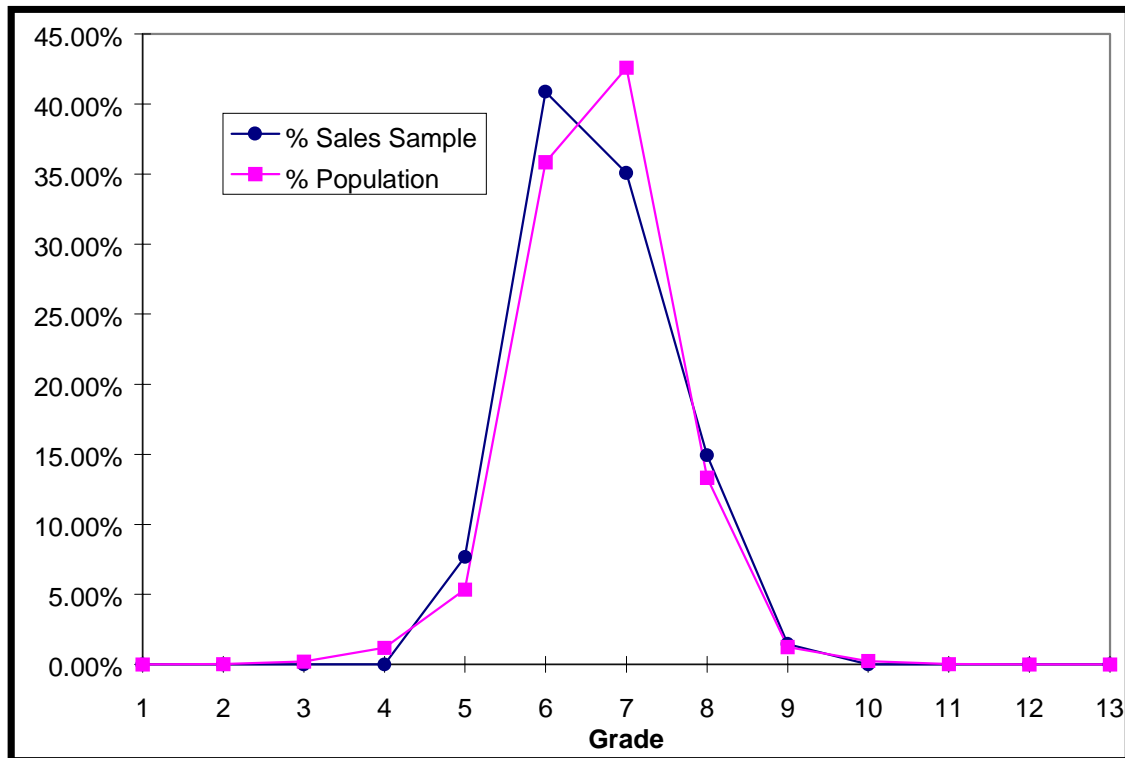


The sales sample adequately represents the population.

Sales Sample Representation of Population - Grade

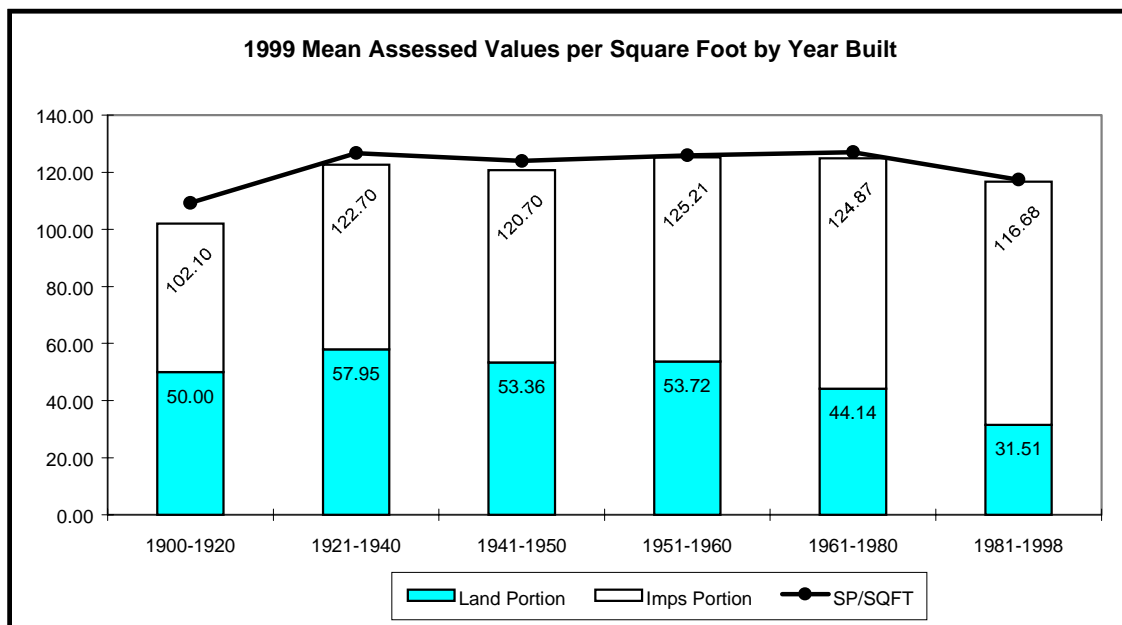
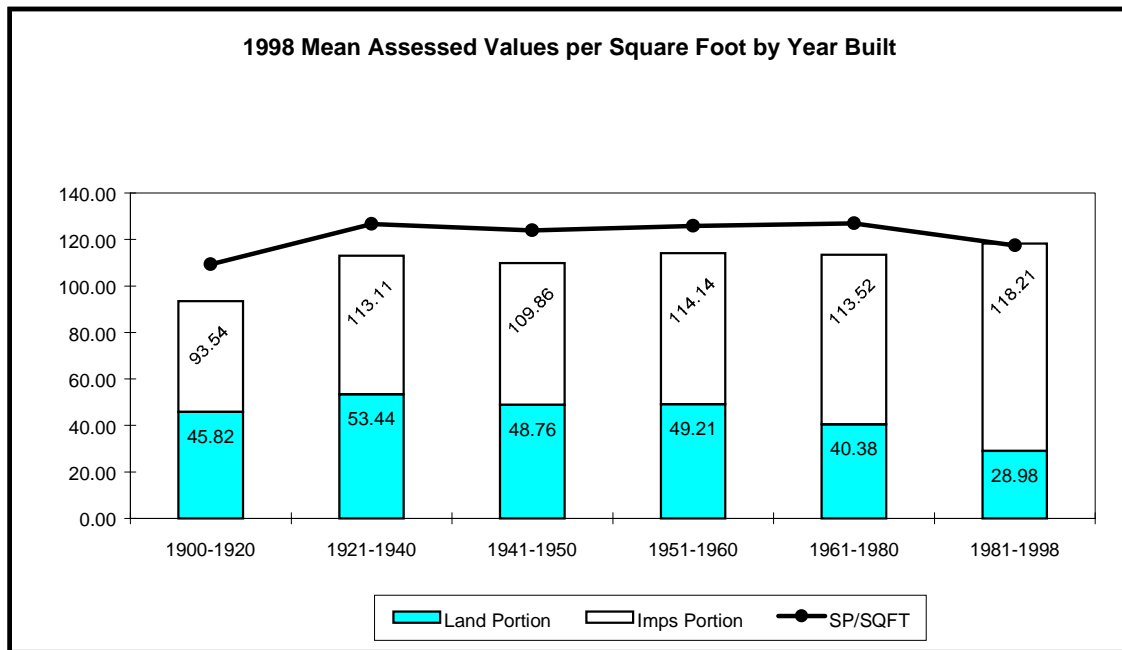
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	37	7.68%
6	197	40.87%
7	169	35.06%
8	72	14.94%
9	7	1.45%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
		482

Population		
Grade	Frequency	% Population
1	0	0.00%
2	1	0.02%
3	9	0.20%
4	52	1.18%
5	236	5.34%
6	1585	35.84%
7	1884	42.60%
8	589	13.32%
9	55	1.24%
10	11	0.25%
11	1	0.02%
12	0	0.00%
13	0	0.00%
		4423



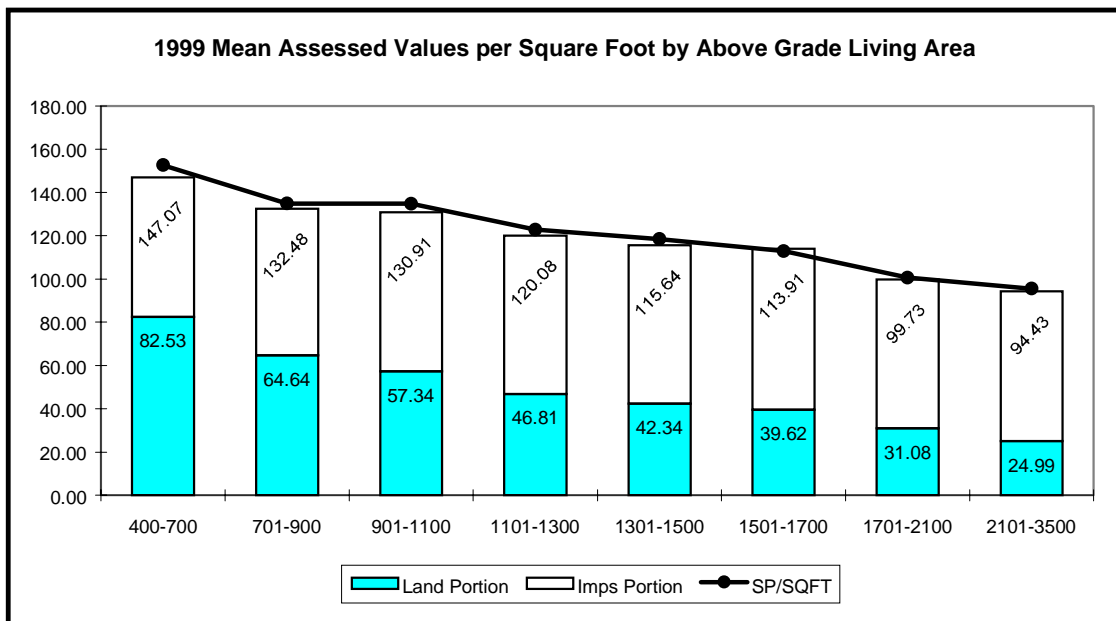
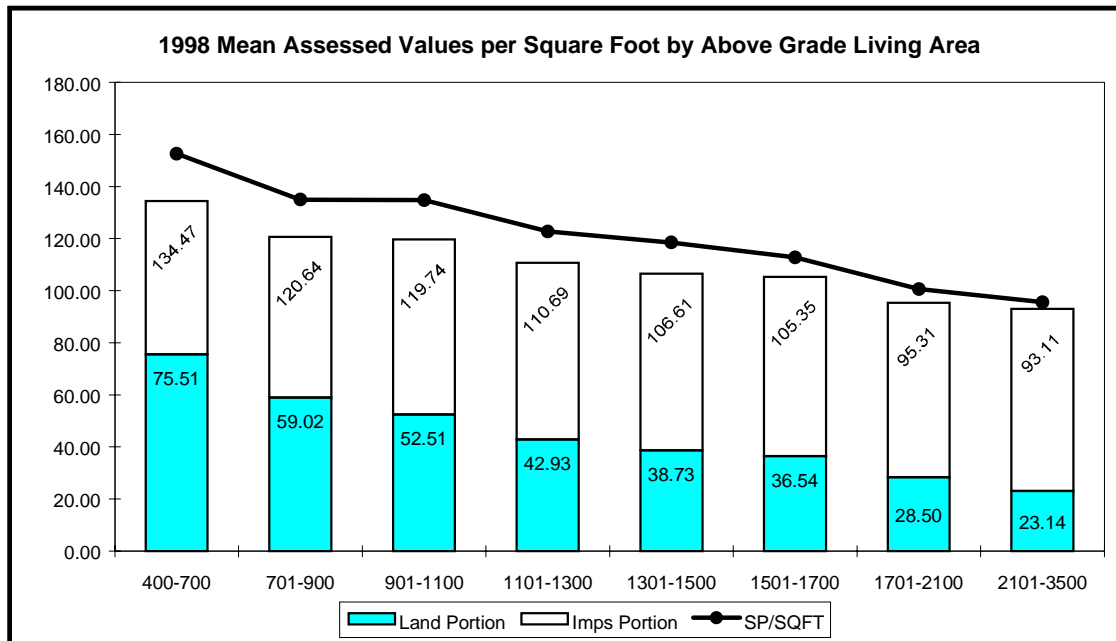
The sales sample adequately represents the population.

Comparison of 1998 and 1999 Per Square Foot Values by Year Built



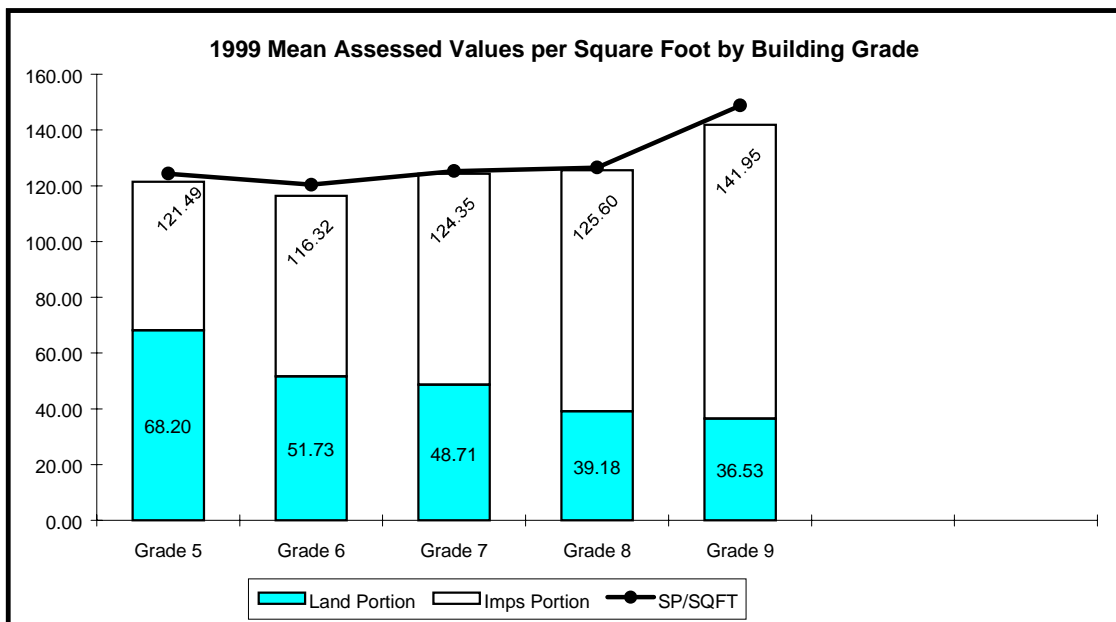
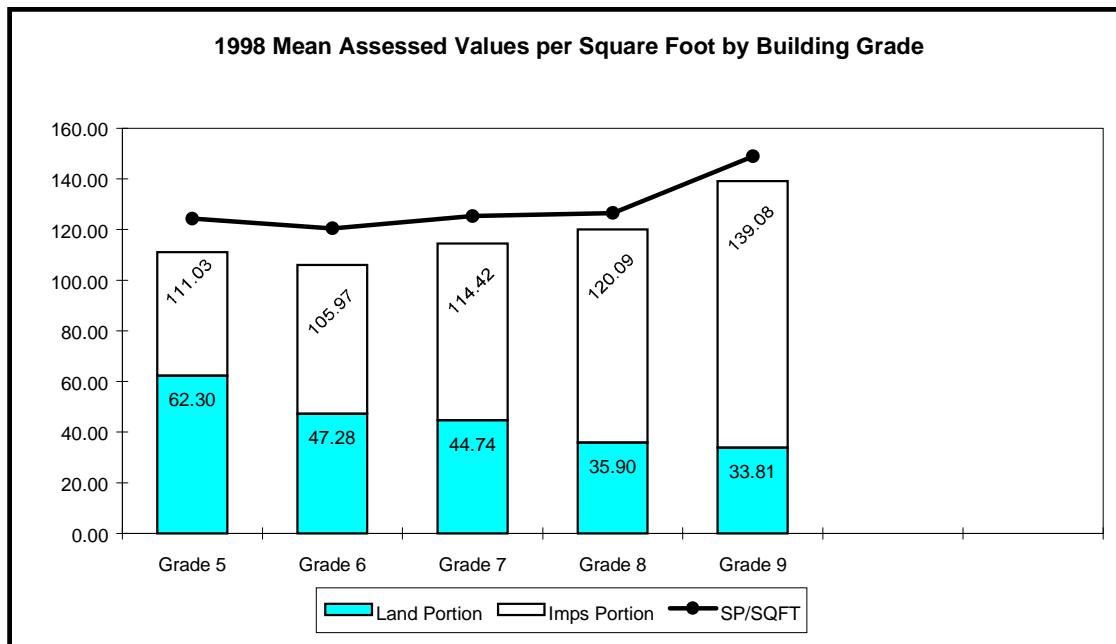
These charts show a significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements. The assessed value to sales price ratio improves from 85 to 93 percent for homes built before 1921 viewed this way.

Comparison of 1998 and 1999 Per Square Foot Values by Above Grade Living Area



These charts show a significant improvement in assessment level and uniformity by above grade living area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of 1998 and 1999 Per Square Foot Values by Grade



These charts show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements. Four of the seven grade nine homes were built in 1997 and subsequently receive a New House adjustment.